

EXHIBIT 2

EXHIBIT A

CONFIDENTIAL STEVEDORING RATE SCHEDULE FOR ECUADORIAN LINE

Dated: October 1, 2005

Between NEW YORK CONTAINER TERMINAL, INC. (the "Contractor") and
SOUTH PACIFIC SHIPPING CO. LTD. (D/B/A ECUADORIAN LINE) (the
"Carrier")

I. STEVEDORING RATES

PALLETIZED BANANAS/FRESH FRUIT

Per Box Rate

10/01/05-09/30/2006	\$.49 %
10/01/06-09/30/2007	\$.50 %
10/01/07-09/30/2008	\$.50 %
10/01/08-09/30/2009	\$.52
10/01/09-09/30/2010	\$.53

Carrier also has the option to extend the contract for an additional five years, through 2015, at rates mutually agreed upon.

The above rates include straight time labor costs from the hold of the vessel through to the truck. This rate includes all costs associated with unloading perishable cargoes from the vessel to the warehouse, storage in a dedicated refrigerated warehouse facility, and the loading of the product onto your customer's trucks.

New York Container Terminal is committed to safe and quality cargo handling. We will maintain ongoing quality improvement programs and we will constantly monitor our productivity and damage levels and train our employees on the proper way to handle refrigerated cargoes.

The above rates include wharfage and will permit straight time stevedoring from the hours of 0800 until 1700, excluding 1200 to 1300 from Monday through Friday, exclusive of holidays. A list of holidays is included along with our hiring guidelines.

Based on current pro forma, vessel will have two days to complete work. Terminal reserves the right due to extraordinary and special

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circumstances to require the vessel to finish in one day.

The rates quoted are predicated on a pallet friendly vessel which allows for the use of four electric fork lift trucks in the hatch and ship's cranes or derrick with minimum eight metric ton lifting capacity. At least one-half of each hatch square is to be pre-slung.

In the event that the Carrier must charter vessels with less than eight ton gear, Contractor will allow the Carrier three ships per year with gear down to five metric ton capacity at the normal rates set forth in this Exhibit A. Beyond these three ships, or for ships with gear under five ton capacity, Contractor will receive a rate differential which will compensate it for the resultant loss in productivity. The rate differential will be based on crane lifting capacity and will be applied as follows: Actual productivity to be compared to the average adjusted gross productivity of the last ten (10) vessels to determine excess time required to work the vessel. Any additional time versus that calculated at average productivity will be charged to Carrier at Detention Rates.

CONTAINERS

<u>YEAR</u>	<u>LOAD</u>	<u>EMPTY</u>
10/01/05-09/30/2006	\$197.00	\$192.00 per lift
10/01/06-09/30/2007	\$204.50	\$199.50 per lift
10/01/07-09/30/2008	\$204.50	\$199.50 per lift
10/01/08-09/30/2009	\$207.00	\$202.00 per lift
10/01/09-09/30/2010	\$210.00	\$204.00 per lift
Security Fee		\$4.00 per loaded container
Lashing of containers, if applicable		\$7.00 per unit
Restowing container at Carrier's request:		\$148.00 per lift

Overheight/overwidth/overlength or damaged containers which can only be lifted by emergency gear is to be billed at pick rate plus Extra Labor/Detention basis

Transshipment of loaded containers discharged from another

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vessel, reloaded to another vessel or barge at New York Container Terminal \$165.00 per unit

Gang Rollover (Receiving vessel only) % hour Detention rate

Inclusions:

The above box rates are quoted on a per move basis and include the following:

1. Above rate includes stevedoring, on straight time, crane rental, tractors, top loaders, assisting in receiving and delivery, clerking and checking, weighing of export containers, furnishing stowage plans including a final, T.I.R. gate inspection and reports, security and wharfage. The rates quoted above are based on a semi-wheeled operation. Normal gate operating hours will be from 0600 until 1630 for containers and banana trailers and 0800 until 1630, excluding 1200 to 1300, for break bulk and LCL loads other than banana trailers. Carrier to have the ability to preload and stage trailers of product on the facility at any hour of the day or night (including weekends and holidays) consistent with terminal and maritime security policies and conditions that are in place at that time.

2. Loading/unloading of containers on/off vessel using a shore container gantry crane to/from a point of rest in the yard.

3. Yard and office support while vessel is working.

4. Gate, TIR, mounting/grounding for vessel related cargo during regular terminal hours.

5. The cost of standby for vessel, detention and dead time of vessel gangs or any delays incurred which are beyond the control of the Contractor are excluded from the above listed basic service and will be charged at the rate set forth in Section VII hereof.

6. All shore side handling equipment necessary for yard and vessel operations inclusive of two shore side container gantry cranes.

7. Inbound TIR inspection of Carrier's equipment.

8. Included in the rate is terminal storage for empty containers up to 425 units per day. When allowance has been reached, Carrier shall pay \$1.60 per container/per day.

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9. Included in the rate is terminal storage for up to 35 trailers per day. When allowance has been reached, Carrier shall pay \$75.00 per trailer/per day. For trailer to be left on terminal, trucker must sign hold harmless and indemnification agreement.

10. Compensation, Public Liability and Property Damage Liability, as well as all other Federal and State Insurances. New York Container Terminal agrees to maintain in full force and effect all insurance policies and will, upon request, provide copies of all insurance certificates.

11. The Carrier will be responsible for any unfunded pension liability which might accrue to the vendor through its collective bargaining agreements, as the result of services provided to Carrier hereunder.

Exclusions:

1. Detention will be billed, on a per gang-hour basis, for any nonproductive time. The first fifteen minutes of detention per gang on any ship will be free.

2. Repair of containers or chassis excluding Roadability inspection. The Carrier can supply its own parts or Contractor will provide them. Contractor will provide the Carrier with a parts catalog.

3. Late Gate and/or weekend, holiday gates for containers, when requested by the Carrier, will be billed in accordance with ILA manning requirements.

Costs for Gate while vessel working (Mon ■ Fri): \$7,900.00
Above rate based on 4 hour operation, 5:00pm ■ 9:00pm

Costs for Gate during non-vessel operation (Mon ■ Fri): \$ 17,000.00
Above rate based on 4 hour operation 5:00pm ■ 9:00pm

Costs for Gate during non-vessel operation (Weekends / Holidays):
Based on 4 hour operation \$ 17,500.00

4. The rate does not include demurrage. Demurrage rates will be based upon New York Terminal Tariff Rates. Contractor will honor

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Carrier's service contracts up to 21 calendar days where applicable. Export demurrage, after 7 calendar days free time, will be billed to the account of the Carrier. For containers released to General Order, where demurrage and/or exam liens remain unpaid for more than 30 days from date of delivery, said charges shall be the responsibility of the carrier.

5. The rate does not include New York Shipping Association royalties, assessments and or any royalties, assessments or fines if applicable, which will be direct cost to Carrier.

6. If a gang is ordered to handle containers after break bulk operation is finished, carrier is responsible for any and all stand-by/detention time associated with this activity. (15 minutes free is excluded from this scenario.) Terminal will make best effort to minimize standby cost of labor which would otherwise be employed during non-productive time.

7. Any platform/warehouse activity that is required on overtime hours will be billed in accordance with the ILA manning requirements. (I.e. non vessel related activity)

8. In the event Carrier cancels a labor order which has been previously placed, Carrier remains liable for all labor costs which can not be either cancelled or set back.

II. TERMINAL ACTIVITIES**A. Reefer Operations**

Up to 160 reefer plugs will be made available to accommodate the Carrier's needs for first six months of contract. Thereafter 175 reefer plugs will be made available.

Reefer Plug Service/Monitoring/Electric:

■ S/T First day plug in/Monitoring \$61.94 per container per day

■ Each subsequent day monitoring
-includes electric \$53.11 per container per day

-Boxes to be monitored twice per day.

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Pre Trip (test only on line's request)	\$96.84 per unit
Pre Trip and Precool including placement	\$121.97 per unit (pass or fail)
Reefer Wash-Out	\$64.54
Genset Pre Trip	\$96.84
Fuel	At cost, plus 15%
Note: Pigtails to be supplied by lines	

B. TIR/MOUNT/GROUND

Miscellaneous TIR and Mount/Ground charges, if required for containers not associated with vessel moves and authorized by the Carrier:

-Miscellaneous TIR, i.e., IT moves, etc.	\$27.00 per TIR
-Miscellaneous Mount/Ground	\$42.00 per move

C. Import In for Re-Delivery or Export load received for vessel but canceled and delivered from terminal. \$75.00 per unit

D. Receiving/Delivery of empty containers not related to thru-put discharge or load, vessel move. \$42.00 per unit/
per gate
move

E. Container handling charge for container or cargo inspection/survey includes spotting with CY door opening/closing and resealing.
Per Terminal tariff

F. Chassis Change \$40.00 per unit

G. Booking Rollovers:
Admin Fee \$35.00 per unit
(Includes holding containers for US Customs Exams)

H. Change of container Status (Off Hire / For Sale) to Good Order or Bad order: \$45.00 per unit

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- I. Physical movement of containers due to booking rollover or status change: \$45.00 per unit/
Per lift
- J. Administration Fee for cancellation of Demurrage: \$35.00 per unit

III. CFS ACTIVITIESA. Containers & Stuffing / Stripping
Fruit Products

Bananas/Plantains 20'/40'	\$335.00 per container
Pineapples/mangoes 20'/40'	\$450.00 per container
Overnight stuffers to be delivered as FCL	\$160.00 per container

B. Containers
Strip and Swing

Palletized/Unitized/20 ft. containers	\$377.15 per container
Palletized/Unitized/40 ft. containers	\$630.40 per container

C. Strip and Swing (unitized cargo)

Loose floor loaded cargo/20 or 40 foot container \$3.72wt

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There will be a minimum charge of \$187.50 per container. The maximum charges will be \$617.46 for a 20 foot container and \$910.57 for a 40 foot container.

Strip and swing rates will include all receiving charges and will be predicated on moving the cargo directly from a container into the customer's waiting truck.

D. Stuffing/Stripping-General Cargo

Rate includes assisting receiving/delivery and normal securing and materials used (Chocking and Bracing).

20'	\$428.88 per unit
40'	\$657.34 per unit

E. Stuffing

Autos! stuffing into 40' containers \$189.44 per vehicle
 includes prep of vehicles, normal securing. Carrier to provide securing materials.

F. Government Inspections (if for account of the Carrier)

USDA Tailgate Inspection \$154.00 per unit*
 (This refers to container being taken to LCL warehouse platform for inspection by AQI at request of carrier.)

VACIS Exam \$328.00 per unit*

* If the above activity pertains to refrigerated containers an add'l reefer handling fee for plugging/unplugging will apply at the rate of: \$43.00 per unit

USDA Strip or Stuff Inspection
 -Strip and Stuff-Palletized/Unitized 20 ft. containers

Full Stripping	\$474.14 per container
Partial Stripping	\$341.60 per container

-Strip and Stuff-Palletized/Unitized 40 ft. containers

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Full Stripping	\$707.98 per container
Partial Stripping	\$571.10 per container

G. Loading flat racks, open tops, over-size pieces, chocking and bracing at cost and material.

Extra Labor basis

H. Strip and Sort pallets by size, type container \$336.21 per 20' container

Strip and Sort pallets by size, type container	\$502.16 per 40'
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IV. BREAKBULK CARGO

A. Stevedoring: Extra Labor Basis

B. Terminal: \$17.50 per 2240 lbs. or 40 CFT. whichever is greater

V. MAINTENANCE

A. Installing or removing gen. set including drayage.	\$47.74 per unit on
	\$47.74 per unit off

B. FHWA inspection	\$65.84 per unit
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C. Genset PM	\$161.38 per unit
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Carrier agrees to engage Contractor for all maintenance and repair to be performed at the terminal upon Carrier's containers, chassis, reefer units and generator sets pursuant to terms, conditions and rates to be mutually agreed upon.

Tires-

-Fixing a flat

See catalog

-Repair of tire/dismount/mount

See catalog

Welder/Burner/Mechanic

\$63.50 per man hour

Mechanic-Electrical Problems-time and materials

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\$63.50 per man hour

Storage of damaged or OOS equipment in excess of 30 calendar days
 without authorized approval for repairs: \$3.00 per unit/per day

DOCKAGE (LOA)- Per Port Authority tariff. (Subject to increases
 per Port Authority)

Under 400	\$3.75 per foot per day
401-500	\$4.50 per foot per day
501-600	\$5.25 per foot per day
601-700	\$6.50 per foot per day
701-800	\$7.25 per foot per day
801-900	\$7.75 per foot per day

VI. MISCELLANEOUS ACTIVITIES

A. Handling ship's lines on overtime: (No charge for docking
 and undocking on straight time)
 [Straight-time is 0800 to 1700 hrs. on week days
 excluding 1200 to 1300 hrs.]

WEEKDAYS:	<u>Docking</u>	<u>Undocking</u>
0700 - 0800	\$ 985.00	\$ 985.00
1200 - 1300; 1700 - 1900	\$1250.00	\$1250.00
1900 - 0700	\$1400.00	\$1400.00
WEEKENDS:	\$1900.00	\$1900.00

Once vessel lets go, line handling period has ended. If
 vessel returns, new line handling period shall commence.

B. Heavy lift charges:

Heavy lifts up to a maximum of 40 LT billed at extra
 labor which covers stevedoring and terminal. Any lifts
 exceeding 40 LT must be by prior special arrangement.

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C. Handling vessel stores

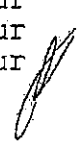
Extra labor

D. Potable water for the vessel is available at 50¢ per metric ton. There will be no hookup charge if crew performs this service.

E. Equipment

Extra Labor Basis Hourly Charges

Container Crane	\$511.86 per hour
Container Top loader	\$ 85.13 per hour
Forklift up to 8,000 lbs.	\$ 17.24 per hour
up to 15,000 lbs.	\$ 24.25 per hour
up to 25,000 lbs.	\$ 34.48 per hour
over 25,000 lbs.	\$ 46.93 per hour
Yard Tractor	\$ 39.87 per hour
Flatbed	\$ 11.85 per hour



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VII. MAN-HOUR RATE SCHEDULE

Ship's Gang & Terminal Unit Rates: Extra Labor Detention O/T Diff. M/H Diff.

Per Gang Employed \$1,838.79 \$1,666.25 \$1,193.80 \$2,268.25
including staff & equipment

Extra Labor gang hour rate is applicable when cargo other than
■ standard ■ containers are discharged or loaded to/from vessels.

Lashing rates may be applicable on cargo requiring extra labor
activities.

The extra labor rates do not include equipment which will be
charges in accordance with Section VI: Item F.

<u>Man-hour Rates:</u>	<u>S/T</u>	<u>O/T</u>	<u>M/H</u>	<u>O/T</u> <u>Diff.</u>	<u>M/H</u> <u>Diff.</u>
Terminal/ Warehouse Labor	60.20	87.08	108.58	26.88	48.38
Reefer Maintenance:					
Foreman	65.50	98.00	127.00	32.50	61.50
Mechanic	64.50	96.00	125.00	31.50	60.50
Chassis/Cont. Repair:					
Foreman	63.80	95.00	126.60	31.20	62.80
Mechanic	62.80	93.00	124.60	30.20	61.80
Crane/Power					
Foreman	58.00	83.00	103.00	25.00	45.00
Mechanic	54.00	79.00	99.00	25.00	45.00
Lashing/Extra Labor					
Foreman	63.80	95.00	126.60	31.20	62.80
Lasher	62.80	93.00	124.60	30.20	61.80
Lashing/Detention					
Foreman	63.80	95.00	126.60	31.20	62.80
Lasher	62.80	93.00	124.60	30.20	61.80

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For prices of parts and standard allotment of time on lenses, bulbs, mud flags and sealed units (marker, stop and tail), please see our maintenance and repair catalog provided separately.

Plugging and unplugging containers on/off vessel will be performed on extra labor basis at the following man hours rates: (Minimum 4 hours; 2 men)

Straight time:	Per man hour	\$63.80
Overtime:	Per man hour	\$95.00
Meal Hour:	Per man Hour	\$126.60

VIII. DOCUMENTATION

Carrier shall provide Contractor all necessary information and instructions on a timely basis to allow Contractor to provide efficient service. Documentation shall be prepared and processed by the Contractor in a form mutually agreed upon by the Carrier and Contractor. In connection with the above, the Contractor shall prepare the following documentation:

1. Outbound vessels stowage plan
2. Ship's loading report
3. Ship's discharge report
4. Daily records of equipment interchange reports (via internet)
5. Daily container activity report (in and out)
6. Outbound container load plans for LCL containers
7. List of undelivered LCL cargo following vessels expiration of free time
8. List of undelivered FCL (containers) following vessels expiration of free time
9. Daily warehouse platform delivery reports
10. Daily strip and swing and/or stripping/stuffing recap reports
11. Banana warehouse inventory report

IX. LABOR RATE ESCALATION

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The labor portion of the above rates for palletized bananas and fresh fruit is 70% and the fixed portion is 30%. The labor portion of the above rates for containers is 70% and the fixed portion is 30%. The labor portion is subject to escalation based on increases or decreases in wages, taxes, fringe benefits, etc. Thereafter it shall be subject to an increase mutually agreed to based on actual cost increases. The fixed portion of all rates shall be adjusted annually on October 1st for all NYSA/ILA related rates and January 1st for all METRO/ILA related rates, respectively based on percentage increases in the Consumer Price Index (CPI) as published by the Department of labor for the New York Metropolitan area.

ORDERING TIMES AND STARTING TIMES: STRAIGHT, OVERTIME, ETC.:

- Monday thru Thursday ordering by 1 p.m. for same day 1900 or 2300 and for next, 0700, 0800 or 1300.
- Friday ordering by 1 p.m. for same day 1900 and 2300. Saturday 0700, 0800 1300 or 1900, Sunday 0700, 0800, 1300, 1900 or 2300 and Monday 0700, 0800 or 1300.
- Straight time is from 0800 to 1200 and 1300 to 1700 Monday thru Friday, excluding Holidays.

CANCELLATION AND SET BACK SCHEDULES:

- Sunday 0800 start can be cancelled or set back by 0600 Saturday.
 - Monday 0800 start can be cancelled or set back by 0600 Monday.
- If Monday is a holiday, Tuesday 0800 start will apply.

All other labor orders can not be cancelled or set back after being ordered.

THE FOLLOWING ARE THE N.Y.S.A. - I.L.A. ■ PAID HOLIDAYS ■ :

Columbus Day

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Election Day

Veterans Day

Thanksgiving Day

Christmas Eve

Christmas Day

New Year's Eve

New Year's Day

Martin Luther King's Birthday

Lincoln's Birthday

Washington's Birthday

Gleason's Birthday

Good Friday

Memorial Day

Independence Day

Labor Day

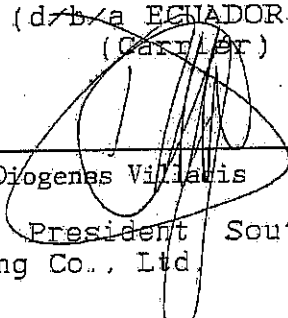
CONFIDENTIAL RATE SCHEDULE FOR ECUADORIAN LINE
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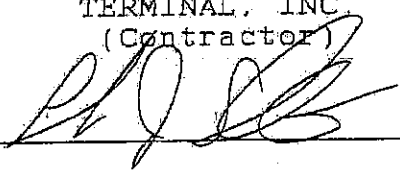
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The foregoing is hereby acknowledged and agreed to, subject to the execution of the Contract:

SOUTH PACIFIC SHIPPING CO.
LTD. (d/b/a ECUADORIAN LINE)
(Carrier)

NEW YORK CONTAINER
TERMINAL, INC.
(Contractor)

By: 
Diogenes Villalobos

By: 

Title: President South Pacific
Shipping Co., Ltd.

Title: VICE PRESIDENT

Date: December 5th, 2006

Date: December 26, 2006

EXHIBIT 3



ECUADORIAN LINE

BILL OF LADING

Case 8:07-cv-00317-GEL Document 8-3 Filed 07/23/2007 Page 19 of 22
A SERVICE OF South Pacific Shipping Co. Ltd.
Mailing Address: P.O. Box N-10051
3rd Floor, Charlotte House, Charlotte Street, Nassau, Bahamas Fax: 809-328-0229

SHIPPER (Name, Address, Phone)
EXPORTADORA BANANERA NOBOA S.A.
EL ORO 101 Y LA RIA
RUC:0990038414001
GUAYAQUIL - ECUADOR

(1) DOCUMENT NO. 01 of 01 (11) BOXES 11 - 15 AND 17
SOPH 021087139142 FOR MERCHANT'S USE ONLY
NOT PART OF BILL OF LADING CONTRACT

EXPORT REFERENCES (12)

ZIP CODE

CONSIGNEE TO (NOT NEGOTIABLE UNLESS TO ORDER) (2)

Name, Address, Phone
PACIFIC FRUIT, INC.
300 WESTERN AVENUE
STATEN ISLAND, NEW YORK 10303
TEF 718 816 9330 FAX 718816906

FORWARDING AGENT - REFERENCES (13)

POINT AND COUNTRY OF ORIGIN (14)

NOTIFY Name, Address, Phone (3)

PACIFIC FRUIT, INC.
300 WESTERN AVENUE
STATEN ISLAND, NEW YORK 10303
TEF 718 816 9330 FAX 718816906

DOMESTIC ROUTING / EXPORT INSTRUCTIONS (15)

PLACE OF RECEIPT** (4)
COMBINED TRANSPORT

PRE-CARRIAGE BY (5)

INTENDED OCEAN VESSEL (See Clause 2) (FLAG) (6)
DUNCAN ISLAND 139N

PORT OF LOADING (7)
GUAYAQUIL

PIER

PORT OF DISCHARGE (8)
NEW YORK

ON-CARRIAGE BY (9)

PLACE OF DELIVERY** (10)
COMBINED TRANSPORT

CARRIER'S RECEIPT (16)

PARTICULARS FURNISHED BY SHIPPER - NOT CHECKED BY CARRIER (17)

MARKS AND NUMBERS
CHECKED

NO. OF PKGS.
CHECKED

SHIPPER'S DESCRIPTION OF THE GOODS

SHIPPER'S GROSS WEIGHT
KILOS POUNDS

SHIPPER'S
MEASUREMENTS

ECU06040120
SN:0751651
BONITA
BANANAS

1X40'

*HM 960 LARGE CARTONS OF FRESH ECUADORIAN BANANAS,
TYPE 22XU.

18,739.20 KG Gr
17,414.40 KG Nt

400.32 FT

TEMPERATURE:13.9oc. VENTILATION:10%

FUE # 1797417

"THE SOLID WOOD PACKING MATERIAL ARE TOTALLY
FREE FROM BARK, AND APPARENTLY FREE FROM LIVE
PLANT PESTS"

TOTAL NO. OF COGSA PKGS.
(See Clause 14)

Copy not negotiable

THIS BOX FOR MERCHANT'S USE ONLY - NOT PART OF B/L CONTRACT

*HM - HAZARDOUS MATERIALS **TO BE FILLED OUT ONLY IN CASE OF COMBINED TRANSPORT. SEE CLAUSE 18.

FREIGHT CHARGES (18)

	RATE	PREPAID	COLLECT
OFR EA 1.000	.0 USD	0.00	
DECLARED (19) VALUE \$			
TOTAL FREIGHT \$			

RECEIVED in apparent external good order and condition the containers, packages or units bearing marks or numbers indicated in the "Carrier's Receipt", above, said by the shipper to contain the quantity of goods weights and measurements indicated in "Particulars Furnished by the Shipper", above, which particulars have not been checked by the Carrier. Such particulars are for Shipper's and Consignee's use only, are not part of the bill of lading terms and are not binding on the carrier.

If this bill of lading is issued for intermodal Combined Transport (see Clause 18) and is stamped and initialed "Shipped on Board", it means on board of any mode of transport utilized by the Carrier. Carrier has the right to stuff cargo into containers and to carry containers, including flatracks and canvas-topped, vans, trailers, trucks or similar rolling equipment, yachts and oversized or hazardous goods on deck of any vessel.

IF THIS IS A NEGOTIABLE (TO ORDER OF) BILL OF LADING 3 ORIGINALS HAVE BEEN SIGNED ONE BEING ACCOMPLISHED THE OTHERS TO STAND VOID. If this is a non-negotiable (straight) bill of lading, the carrier shall have the right, but not the duty, to deliver cargo without surrender of the bill of lading

FOR THE MASTER
TRANSPORTES MARITIMOS BOLIVARIANOS S.A. As agents Only
AGENT

MO. DAY YEAR
Jul 05, 2007

VOY. NO.
087139N

B/L NO.
SOPH021087139142

CONTINUED ON REVERSE SIDE - READ CAREFULLY

FORM 09/96

EXHIBIT 4



ECUADORIAN LINE

May 22, 2007

New York Container Terminal
300 Western Avenue
Staten Island, NY 10303

Attn: Mr. James Devine

Dear Jim:

I apologize for the delay in responding to your letter of March 30th of 2007.

~~We have carefully reviewed the content of your letter and your "Analysis of Change of Business Costs".~~

While we did substitute the "Ocean Class" vessels instead of the "Island Class" your rates quoted in the Confidential Stevedoring Rate Schedule "are predicated on a pallet friendly vessel which allows for the use of four electric fork-lifts trucks in the hatch and ship's cranes or derricks with minimum eight metric ton lifting capacity. At least one-half of each square to be preslung". Since we relocated to this terminal in July of 1997, both class vessels have met and worked under the provision quoted above.

I would now like to briefly address the points which you have raised.

Item A.

While we recognize that this is true we must also mention that during the years 2000 through 2006 when you were discharging the "Island Class" vessels we did not request or receive any credits for the reduction of your equipment usage. In any case, you are compensated for this by the volume increase times the rate.

Item B.

There has been no substantial increase in drop trailers. If anything, our land usage has decreased due to the fact that our container imports are 40% less than when we employed the "Island Class" vessels. If there was any additional waste containers utilized, this was an isolated occurrence due to extreme weather conditions, and you are nonetheless compensated under the terms of the contract.

Item C.

We do not believe that this is a valid issue.

Item D.

It is correct that your labor for the warehouse operations has increased, but so has your revenue more than doubled by virtue of handling our increased breakbulk palletized volume. In addition your revenue has increased from the handling of more stuffers and from stripping operations.

Item E

Please see our answer for item B.

Item F.

We have performed a comparative review of the average productivity of the "Island Class" vs. the "Ocean Class" vessels discharging at New York Container Terminal. Our 1999 statistics for the last year that the "Ocean Class" previously discharged here show that the average productivity which you achieved was 75 pallets net per hour. Our review of the "Island Class" discharge in 2006, the last year that this vessel class discharged here shows an average discharge rate of 90 pallets net per hour. Your current productivity for the "Ocean Class" now is only an average of 68 pallets net per hour.

Based on our comparative analysis of the discharge operations pertaining to both vessel classes, we conclude that there is currently a reduction in net productivity of approximately 10% or 7 pallets net per hour when comparing the "Ocean Class" productivity in 2007 vs. 1999 and a net reduction in productivity of approximately 24% or 22 pallets net per hour when we compare the discharge of the "Island Class" in 2006 vs. the "Ocean Class" in 2007.

It is obvious that presently you are not achieving the productivity levels in the Oceans which you have been able to achieve in the past on the Islands. However, it is also obvious that you are not currently achieving the same levels of productivity on the Oceans that you have previously reached. If you achieve the past productivity levels of the Oceans, your net productivity reduction would only be 15 pallets net per hour.

Item G.

Please see our answer for item B.

Item H.

This in our opinion is a non-issue as you are compensated for this service as per the terms of the contract.

Item I.

Please see our answer for item H.

We recognize that there has been a change in your operations due to our change in vessel class being discharged. We also recognize that there has been an impact in your productivity levels due to this change, however, we are not in agreement on all the points raised in your letter.

We agree that the points you raise warrant further discussion.

Please let us know a suitable time to meet with you.

Very truly yours,

ECUADORIAN LINE, INC.


Carlos A. Aguirre
President

CAA/cc